

USA Capital

First Trust Deed Investment

Borrower: Bundy Canyon Land Development, LLC
The borrower is a joint venture between USA Investment Partners, Chris Pederson, and Kevin Everett.

Loan Amount: \$7,500,000

Rate: 12.0% (net)

Term: 12 months

The Project: The loan is for the acquisition of approximately 43 acres of land on Bundy Canyon Road, which is a major arterial connector between Interstate 215 and Interstate 15 in Wildomar in the county of Riverside, California. Wildomar is adjacent to Murietta.

The subject 43 acres are planned for approximately 172 lots at an average of 7,200 square feet with a minimum lot width of 60 feet. Homes are anticipated to be sold for \$400,000 and up. The site will be master planned with contiguous development parcels to insure a desirable look and feel for the area.

Collateral: First Trust Deed on approximately 43 acres of property to be developed into approximately 172 lots.

Loan to Value: Approximately 42% of the sell out price for the approved mapped lots.

Guarantees: The loan will be guaranteed by the principals of the borrower - Tom Hantges and Joe Milanowski. The principals in the transaction have a combined net worth in excess of \$100 million as of 12-31-04.

USA Capital 702-734-2400

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USA Commercial Mortgage Company 4484 S. Pecos Rd, Las Vegas NV 89121
License #MB 333 7/5/2005

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